

FON SE
Registry code 14617916
Address: Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 5, 10145, Estonia

WRITTEN RESOLUTIONS OF THE SUPERVISORY BOARD

17 August 2020

The Supervisory Board of **FON SE** (hereinafter the "**Company**") consists of the following members:

- Jacek Koralewski,
- Małgorzata Patrowicz,
- Martyna Patrowicz,
- Wojciech Wiesław Hetkowski,

who unanimously adopted the following resolutions:

1. Determining agenda of Extraordinary General Meeting of shareholders of the Company (to be held on 08 September 2020)

IT WAS DECIDED:

To approve the agenda of the Extraordinary General Meeting of the shareholders as follows:

1. To convert 1 425 000 of the B-shares belonging to Patro Invest OÜ into A-shares of the Company

- 1.1. To convert 1 425 000 B-shares of the Company, belonging to Patro Invest OÜ into A-shares of the Company, as defined in the Articles of Association of the Company.
- 1.2. As a result of the conversion of shares, the Company's share capital shall consist of 44 174 250 A-shares and 8 325 750 B-shares. Patro Invest OÜ shall own 8 549 250 A-shares and 8 325 750 B-shares.
- 1.3. No shares shall be cancelled, or new shares shall be issued as part of the conversion of 1 425 000 Patro Invest OÜ's B-shares into A-shares. The shares shall be converted in accordance with § 235 (2) of the Commercial Code.
- 1.4. To authorize and oblige the Company's Management Board to take all legal and factual actions related to the conversion of the class of shares resulting from the content of these resolutions, including in particular the extraordinary general meeting decides to:
 - 1.4.1. authorize and oblige the Management Board of the Company to register the conversion of the Company's shares in the National Depository of Securities and in the parent deposit of NASDAQ CSD kept for the Company.
- 1.5. These resolutions shall enter into force at the moment of their adoption.

2. To amend the articles of association of FON SE and approve the new version of the articles of association of FON SE

- 2.1. To add the following section 4.8 to the articles of association:

"4.8 The shareholders may not vote prior to the general meeting as per § 2982 of the Commercial Code."
- 2.2. To approve the new version of the Company's articles of association with the abovementioned amendment.
- 2.3. Section 2 of these resolutions shall enter into force at the moment the new version of the articles of association adopted under these resolutions is entered into the Estonian Commercial Register.

These resolutions have been adopted unanimously, signed by all members of the Supervisory Board and thus, these resolutions are valid without prior notice and without the obligation to draw up a voting record (Commercial Code § 323 (6)).

Signatures:

Jacek Koralewski

Małgorzata Patrowicz

Martyna Patrowicz

Wojciech Wiesław Hetkowski